

Message Text

CONFIDENTIAL

PAGE 01 STATE 193321

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ORIGIN NEA-16

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 FEA-02

CIAE-00 COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 /135 R

DRAFTED BY NEA/EGY:GGBROWN:SM

APPROVED BY NEA/EGY:MR. MATTHEWS

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P 032326Z SEP 74

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO PRIORITY

C O N F I D E N T I A L STATE 193321

E.O. 11652: GDS

TAGS: ENVI, EG

SUBJECT: STATUS OF MAJOR INVESTORS IN EGYPT

1. UNION CARBIDE CORPORATION IS STILL SERIOUSLY CONSIDERING ITS 750 MILLION DOLLAR INVESTMENT IN PETRO-CHEMICAL PROJECT. IN TALKING WITH DEPARTMENT, COMPANY REPRESENTATIVE IS TRYING TO FIND OUT IF UNION CARBIDE IS FIRST MAJOR INVESTOR TO BE SERIOUSLY NEGOTIATING FOR THIS MAJOR TYPE OF PROJECT. COMPANY INTERESTED IN BEING FIRST MAJOR INVESTOR (NOT NECESSAIRLY PETROCHEMICAL) AND THEREFORE BE IN A POSITION TO ASK FOR POTENTIALLY MORE FAVORABLE TERMS. APPARENTLY COMPANY WAS FIRST MAJOR INVESTOR BACK INTO INDONESIA AFTER SUKARNO'S FALL AND WAS ABLE TO GAIN MORE FAVORABLE TERMS BY BEING THE FIRST COMPANY. DOES THE EMBASSY KNOW OF ANY MAJOR FOREIGN OR AMERICAN FIRMS ABOUT TO COMPLETE INVESTMENT NEGOTIATIONS WITH THE EGYPTIANS IN THE NEAR FUTURE? INGERSOLL

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TAGS: EINV, EG, US, UNION CARBIDE
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